



Reauthorize the Sustainable Communities Tax Credit Program Support House Bill 510

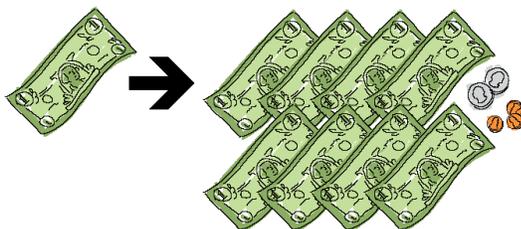
The Sustainable Communities Tax Credit Program helps preserve and rehabilitate eligible historic structures and fuel revitalization in communities across Maryland.

House Bill 510, as amended by the House, will:

- Reauthorize the Sustainable Communities Tax Credit and extend the availability of commercial and residential historic rehabilitation tax credits;
 - HB510 extends the tax credit through June 2017
- Strengthen small businesses by authorizing owners to receive tax credits for small projects (new roofs, façade improvements, etc.) that may otherwise have difficulty competing with large commercial projects for tax credits in Sustainable Communities;
 - HB510 authorizes \$50,000 for small commercial projects that do not exceed \$500,000 in total costs; this provision is capped at \$4M and will not begin until FY 2016
- Provide focused outreach to jurisdictions that have been underserved by the tax credit program to increase their access to awards
 - Working with local jurisdictions and other stakeholders, the MD Department of Planning and MD Historical Trust will target outreach in communities that have not applied for tax credits to educate them about its many benefits.

Sustainable Communities Tax Credit Benefits

The tax credit more than pays for itself. Every dollar of rehabilitation tax credits generates \$8.53 in economic activity.



The tax credit creates employment opportunities. Each \$1 million in credits generates 72.5 jobs.

